

INVESTMENT OVERVIEW

The Fund seeks long-term capital appreciation by investing in companies worldwide, across market capitalizations, with a distinct focus on the mid-capitalization segment. Fundamental, bottom-up research aims to identify industry-leading businesses positioned for attractive long-term revenue and earnings growth, with sustainable competitive advantages and visionary management teams.

KEY FEATURES

Sustainable Growth — Searches for companies that offer strong, predictable, and sustainable growth

Benchmark Unconstrained — A high-conviction, concentrated portfolio that invests in response to opportunities, rather than index relative weights

Valuation Discipline — Manages price risk through application of valuation tools focused on cash flow

FUND INFORMATION

	Ticker	CUSIP
A Shares	VNLAX	92836N858
C Shares	VNLCX	92836N841
I Shares	VNLIX	92836N833
R6 Shares	VNLRX	92836N825

Inception Date	11/17/20
Dividends	Semi-Annually
Index	MSCI AC World Mid Cap Index (net)

INVESTMENT ADVISER

Virtus Investment Advisers, Inc.

INVESTMENT SUBADVISER



Founded in 2003, Sustainable Growth Advisers is a growth equity manager focused on high-conviction U.S., global, emerging markets, and international portfolios.

PORTFOLIO MANAGERS

- Hrishikesh (HK) Gupta**
Industry start date: 2009
Start date as Fund Portfolio Manager: 2020
- Kishore Rao**
Industry start date: 1997
Start date as Fund Portfolio Manager: 2020
- Robert L. Rohn**
Industry start date: 1983
Start date as Fund Portfolio Manager: 2020

IMPORTANT RISK CONSIDERATIONS

Equity Securities: The market price of equity securities may be adversely affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk. **Foreign & Emerging Markets:** Investing in foreign securities, especially in emerging markets, subjects the fund to additional risks such as increased volatility, currency fluctuations, less liquidity, and political, regulatory, economic, and market risk. **Geographic Concentration:** A fund that focuses its investments in a particular geographic location will be sensitive to financial, economic, political, and other events negatively affecting that location. **Market Volatility:** Local, regional, or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on the portfolio and its investments, including hampering the ability of the portfolio manager(s) to invest the portfolio's assets as intended. **Prospectus:** For additional information on risks, please see the fund's prospectus.

INDEX DEFINITION

The MSCI AC World Mid Cap Index (net) is a free float-adjusted market capitalization-weighted index that measures mid cap equity performance of developed and emerging markets. The index is calculated on a total return basis with net dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

Please consider a Fund's investment objectives, risks, charges, and expenses carefully before investing. For this and other information about any Virtus Fund, contact your financial professional, call 800-243-4361, or visit virtus.com for a prospectus or summary prospectus. Read it carefully before investing.

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